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WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT

(January 1/08 – May 20/08)

DRILLING ACTIVITY	to May 20/08	To May 22/07	2007 Total
Drilling Licences Issued	100	94	337
Licences Cancelled	11	4	27
Vertical Wells Drilled	70	78	264
Horizontal Wells Drilled	32	14	58
Stratigraphic Test Holes Drilled	0	1	2
Wells Drilled - Total	102	93	324
No. of Metres Drilled	135 097	102 635	382 558
Wells Re-entered	2	1	4
Wells Being Drilled	1	0	1
No. of Active Rigs	1	0	1
Wells Licenced but Not Spudded	29	63	45
Wells Completed as Potential Oil Wells	99	84	300
Wells Abandoned Dry	2	10	28
Wells Drilled but Not Completed	0	0	0
Other Completions	3	0	0
New Wells on Production	84	77	251

GEOPHYSICAL ACTIVITY			
Geophysical Programs Licenced	6	5	11
Licences Cancelled	0	0	1
Kilometers Licenced	1 421	965	2 062
Kilometers Run	1 301	813	1 967

OIL PRICES (Average)	2008 $/m3 ($/bbl)	2007 $/m3 ($/bbl)
Month of March	635.45 (100.98)	420.09 (66.76)
Month of April	695.41 (110.51)	432.45 (68.72)

OIL PRODUCTION (M3)	2008	2007
Month of February	98 256.4	102 293.8
Cumulative Thru February 29	203 652.5	216 152.6

WEEKLY WELL ACTIVITY REPORT

20 May 2008

Lic. No.: 1607

Enerplus Kirkella Prov. 5-11-12-29 (WPM)
UWI: 100.05-11-012-29W1.00

Status: Abandoned Producer (ABD P)
Abandoned Producer: 02-May-2008

Lic. No.: 3459

Cosens Daly 10-25-9-29 (WPM)
UWI: 100.10-25-009-29W1.02

Please note new UWI

Commenced Deepening: 13-May-2008
Finished Deepening: 14-May-2008
Original Total Depth: 845 m
New Total Depth: 910 m
Rig Released: 14-May-2008
Status: Waiting On Orders (WOO)
Waiting On Orders: 14-May-2008

Lic. No.: 6530

Grand Banks Sinclair Prov. HZNTL 15-14-7-29 (WPM)
UWI: 100.15-14-007-29W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 24-Jan-2008
Field/Pool Code: 16 62B

Lic. No.: 6544

Tundra Elgin HZNTL 7-7-5-21 (WPM)
UWI: 100.07-07-005-21W1.00 – Leg #1
UWI: **102.02**-07-005-21W1.02 - **Leg #2**

Please note revised UWI for Leg #2

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 18-Mar-2008
Field/Pool Code: Confidential

Lic. No.: 6545

Tundra South Reston HZNTL **1**-15-6-27 (WPM)
UWI: 100.**01**-15-006-27W1.00 – Leg #1
UWI: 100.**04**-15-006-27W1.02 – Leg #2
UWI: 100.**05**-15-006-27W1.03 – Leg #3

Please note revised well name and UWI's

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 26-Jan-2008
Field/Pool Code: 99 44H

Lic. No.: 6578

Tundra Underhill HZNTL 2-3-5-22 (WPM)
UWI: 100.02-03-005-22W1.00 – Leg #1
UWI: 100.01-03-005-22W1.02 – Leg #2
UWI: 100.02-03-005-22W1.03 – Leg #3

Please new UWI

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 18-Feb-2008
Field/Pool Code: 13 52D

Lic. No.: 6588

Tundra Pierson HZNTL 14-15-3-28 (WPM)
UWI: 100.14-15-003-28W1.00 - Leg #1
UWI: 102.11-15-003-28W1.02 - Leg #2

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 11-Apr-2008
Field/Pool Code: 7 43B

Lic. No.: 6600

Tundra Daly 4-12-9-29 (WPM)
UWI: 100.04-12-009-29W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 08-Mar-2008
Field/Pool Code: Confidential

Lic. No.: 6619

Grand Banks Sinclair Prov. HZNTL 1-11-7-29 (WPM)
UWI: 100.01-11-007-29W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 24-Mar-2008
Field/Pool Code: 16 62B

Lic. No.: 6620

Tundra Sinclair 12-35-8-29 (WPM)
UWI: 100.12-35-008-29W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 07-Mar-2008
Field/Pool Code: 16 62B

Lic. No.: 6623

Tundra et al Sinclair 11-23-8-29 (WPM)
UWI: 100.11-23-008-29W1.00

Status: Completing (COMP)
Completing: 16-Mar-2008

Lic. No.: 6626

Grand Banks Sinclair HZNTL 3-15-7-29 (WPM)
UWI: 100.03-15-007-29W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 30-Mar-2008
Field/Pool Code: 16 62B

Lic. No.: 6629

EOG Waskada Prov. HZNTL 9-11-2-25 (WPM)
UWI: 100.09-11-002-25W1.00

Status: Completing (COMP)
Completing: 02-May-2008

Lic. No.: 6638

Grand Banks Sinclair Prov. HZNTL 16-14-7-29 (WPM)
UWI: 100.16-14-007-29W1.00

Spud Date: 13-May-2008
K.B. Elevation: 513.00 m
Surface Casing: 244.50 mm @ 135.00 m with 16.0 t
Intermediate Casing: 177.80 mm @ 1100.00 m with 25.0 t
Status: Testing BOP's (TEST BOP)
Testing BOP's: 20-May-2008

Lic. No.: 6640

5369500 MB Kirkella RE16-16-12-29 (WPM)
UWI: 100.16-16-012-29W1.03

Re-entry Date: 02-May-2008
K.B. Elevation: 525.10 m
Finished Drilling: 07-May-2008
Original Total Depth: 837.00 m
New Total Depth: 837.00 m (no change)
Rig Released: 07-May-2008
Status: Completing (COMP)
Completing: 07-May-2008

Lic. No.: 6643

Tundra Pierson HZNTL 16-17-3-28 (WPM)
UWI: 100.16-17-003-28W1.00 - Leg 1
UWI: 102.12-16-003-28W1.02 - Leg 2

Licence Issued: 14-May-2008
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 14
Surf. Location: 15C-16-3-28 (WPM)
Co-ords: 63.87 m (S) of (N) boundary of Sec. 16
627.51 m (W) of (E) boundary of Sec. 16
Grd Elev: 465.31 m
Proj. TD - Leg 1: 2,228.00 m (Mississippian)
Proj. TD - Leg 2: 1,747.00 m (Mississippian)
Field: Pierson
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6644

Tundra Regent HZNTL 10-23-4-22 (WPM)
UWI: 100.10-23-004-22W1.00 - Leg 1
UWI: 100.09-23-004-22W1.02 - Leg 2

Licence Issued: 14-May-2008
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 14
Surf. Location: 13C-23-4-22 (WPM)
Co-ords: 60.00 m (S) of (N) boundary of Sec. 23
60.00 m (E) of (W) boundary of Sec. 23
Grd Elev: 503.22 m
Proj. TD - Leg 1: 1,012.00 m (Mississippian)
Proj. TD - Leg 2: 1,354.00 m (Mississippian)
Field: Regent
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

WELL NAME CHANGES

Lic. No.: 6545

From: Tundra South Reston HZNTL 2-15-6-27 (WPM)
To: Tundra South Reston HZNTL 1-15-6-27 (WPM)

Please note: No Weekly Report for the week of the May 12, 2008.